



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

UNION PIONEER PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : UNION PIONEER PUBLIC COMPANY LIMITED

Symbol : UPF

Address : No. 1 Soi Serithai 62, Khwaeng Minburi, Khet Minburi

Province : Bangkok

Postcode : 10510

Business : The Company produces and sells the products which are made of natural rubber, such as Rubber Thread & Rubber Tape, Esmarch Bandages, Tourniquet, Conforming Bandage, Exercise & Therapy Band, Elastic Braid, Elastic Webbing & Crochet, Covering Yarn, Elastic Bandage, Elastic products for cloth mask and surgical mask, under the trademark "Venus", and also produces under other brands.

Registration Number : 0107537001013

Telephone : 0-2517-0105-8

Fax (if applicable) : 0-2517-0345, 0-2517-9056

Website : www.unionpioneer.co.th

Email : marketing@unionpioneer.co.th

Total Shares Sold (shares)

Common Stock : 7,500,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2023	2024	2025
Total revenue from operations (Thousand baht)	558,707.00	576,025.00	525,455.00
Sales and service income (Thousand baht)	546,847.00	563,289.00	512,219.00
Other income (Thousand baht)	11,860.00	12,736.00	13,236.00

	2023	2024	2025
Total revenue from operations (%)	100.00	100.00	100.00
Sales and service income (%)	97.88	97.79	97.48
Other income (%)	2.12	2.21	2.52

By Geographical Area or Market

	2023	2024	2025
Total revenue from operations (Thousand baht)	558,707.00	576,025.00	525,455.00
Domestic (Thousand baht)	231,542.00	226,341.00	213,001.00
International (Thousand baht)	327,165.00	349,684.00	312,454.00
United States of America (Thousand baht)	199,191.00	224,605.00	197,863.00
Myanmar (Thousand baht)	15,215.00	8,438.00	10,485.00
Vietnam (Thousand baht)	24,727.00	25,925.00	24,208.00
Japan (Thousand baht)	14,063.00	12,381.00	11,804.00
Other countries (Thousand baht)	73,969.00	78,335.00	68,094.00

	2023	2024	2025
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	41.44	39.29	40.54
International (%)	58.56	60.71	59.46
United States of America (%)	60.88	64.23	63.33
Myanmar (%)	4.65	2.41	3.36
Vietnam (%)	7.56	7.41	7.75
Japan (%)	4.30	3.54	3.78
Other countries (%)	22.61	22.40	21.79

Other income as specified in the financial statements

	2023	2024	2025
Total other income (Thousand baht)	11,860.00	12,736.00	13,236.00
Other income from operations (Thousand baht)	11,860.00	12,736.00	13,236.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2023	2024	2025
R&D expenses in the past 3 years	1,743.00	1,641.00	769.00

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Economic Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Economic risk

Risk from Exchange Rate Volatility

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk from Rubber Price Volatility

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

Emerging Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Climate change and disasters

Compliance Risk

- Change in laws and regulations

Risk from Personal Data Protection Laws

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations

Environmental, Social, and Governance (ESG) Risks

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Impact on the environment

Compliance Risk

- Legal risk

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://ones3.sgp1.digitaloceanspaces.com/seven/1719292738.WqDC2Sdrrg2kKe999rCgz9YP2pKgsRsw.pdf>
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.unionpioneer.co.th/th/p/environment-side>
(if applicable)

Company environmental guideline : Electricity Management, Fuel Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2023	2024	2025
Diesel (Litres)	22,175.76	24,698.97	21,835.01
Gasoline (Litres)	29,151.84	29,749.42	26,248.80
Natural gas (Standard cubic feet)	38,171,378.34	35,760,574.51	34,300,802.00
LPG (Kilograms)	63.00	55.00	48.00

• Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	5,708,970.00	5,985,700.00	5,578,318.00

Water management

• Water consumption

	2023	2024	2025
Total water withdrawal (Cubic meters)	62,509.00	51,773.00	55,385.00

Waste management

• Waste from operations

	2023	2024	2025
Non-hazardous waste (Kilograms)	137,791.40	187,560.00	107,863.00
Hazardous waste (Kilograms)	4,890.00	10,930.00	7,640.00
Total waste generated (Kilograms)	142,681.40	198,490.00	115,503.00

Greenhouse gas management

• Greenhouse gas emissions

	2023	2024	2025
Scope 1 (Tons of carbon dioxide equivalents)	2,588.00	2,432.00	2,256.00
Scope 2 (Tons of carbon dioxide equivalents)	2,801.00	2,438.00	2,178.00
Scope 3 (Tons of carbon dioxide equivalents)	5,167.00	5,687.00	6,529.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	10,556.00	10,557.00	10,963.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : TEAM Consulting Engineering and Management Public Company Limited.

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://ik.imagekit.io/onenow/seven/1725608208.YM4UBUr1tAxgDXNubllwGuICc2mYBtuC.pdf?tr=f-auto,pr=true>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2023	2024	2025
Number of male employees (Persons)	211	209	199
Number of female employees (Persons)	301	311	273
Total number of employees (Persons)	512	520	472

• Employee remuneration

	2023	2024	2025
Employee remuneration (baht)	153,000,000.00	159,000,000.00	141,156,329.55

• Employee development and training

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	13.15	15.83	18.53
Employee development and training expenses (baht)	287,480.00	436,665.00	379,033.38

• Health, safety and work environment

	2023	2024	2025
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Total number of lost time injury incidents by employees (Cases)	6	7	3
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• **Employee retention**

	2023	2024	2025
Percentage of employees who voluntarily resigned (%)	32.62	55.58	48.94

• **Significant labor dispute**

	2023	2024	2025
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://ones3.sgp1.digitaloceanspaces.com/seven/1719292738.WqDC2Sdrrg2kKe999rCgz9YP2pKgsRsw.pdf>

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	6	66.67
Number of female directors	3	33.33
Number of executive directors	2	22.22
Number of non-executive directors	7	77.78
Number of independent directors	3	33.33

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Ms. DALAD SAPTHAVICHAIKUL Gender: Female Age: 69 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	30 May 2012	Strategic Management, Risk Management, Sustainability, Governance/ Compliance, Human Resource Management

2.	Mr. PORNCCHAI PHULSUKSOMBATI Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Newly appointed director to replace ex-director	20 Nov 2025	Marketing, Sustainability, Risk Management, Governance/ Compliance, Strategic Management
3.	Mrs. CHANTORNTREE DARAKANANDA Gender: Female Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	22 Apr 2015	Audit, Sustainability, Governance/ Compliance, Strategic Management, Accounting
4.	Mr. CHUTINDHON DARAKANANDA Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	24 May 2017	Change Management, Strategic Management, Audit, Marketing, Governance/ Compliance
5.	Mr. WANCHAI RATTANAWONG Gender: Male Age: 62 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Jan 2021	Engineering, Strategic Management, Change Management, Sustainability, IT Management

6.	Mrs. SIRIPORN LUANGNUAL Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Jan 2023	Strategic Management, Audit, Governance/ Compliance, Change Management, IT Management
7.	Mr. NATTAPON YANGYUEN Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	1 Jul 2023	Risk Management, IT Management, Information & Communication Technology, Data Analysis, Change Management
8.	Mr. SUPAKIT PAUNGBUA Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Dec 2023	Human Resource Management, IT Management, Brand Management, Strategic Management, Sustainability
9.	Mr. NITAS KRONGVANITCHAYAKUL Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	1 Aug 2025	Law, Accounting, Audit, Sustainability, Governance/ Compliance

List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
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1.	Mrs. PORNTIDA BOONSA Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive)	Date position was assumed: 1 Jul 2025 Date directorship ended: 1 Aug 2025	Mr. PORNCHAI PHULSUKSOMBATI Date position was assumed: 20 Nov 2025
2.	Mrs. NUNTAWAN SAKUNTANAGA Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 1 Jan 2020 Date directorship ended: 19 Jun 2025	Mrs. SIRIPORN LUANGNUAL Date position was assumed: 1 Jul 2025
3.	Mr. PRASIT ASAWAVETVUTT Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 1 Jul 2023 Date directorship ended: 1 Aug 2025	Mr. NITAS KRONGVANITCHAYAKUL Date position was assumed: 1 Aug 2025

Other Information pertaining to committees

The Chairman is an independent director	: No
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. SIRIPORN LUANGNUAL [1] Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	1 Jul 2025	Strategic Management, Audit, Governance/ Compliance, Change Management, IT Management
2. Mr. WANCHAI RATTANAWONG [1] Gender: Male Age: 62 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	1 Jan 2021	Engineering, Strategic Management, Change Management, Sustainability, IT Management
3. Mr. NITAS KRONGVANITCHAYAKUL [1] Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	1 Aug 2025	Law, Accounting, Audit, Sustainability, Governance/ Compliance

[1] A director with the accounting expertise needed to review financial statements

List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mrs. NUNTAWAN SAKUNTANAGA Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	Date position was assumed: 1 Jan 2020 Date directorship ended: 19 Jun 2025	Mrs. SIRIPORN LUANGNUAL Date position was assumed: 1 Jul 2025
2. Mrs. PORNTIDA BOONSA [1] Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 1 Jul 2025 Date directorship ended: 1 Aug 2025	No replacement director

[1] A director with the accounting expertise needed to review financial statements

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. WANCHAI RATTANAWONG	Chairman
	Mrs. SIRIPORN LUANGNUAL	Member
	Mr. PRASIT ASAWAVETVUTT	Member
	Mr. NITAS KRONGVANITCHAYAKUL	Member

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. NATTAPON YANGYUEN Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Economics	Managing Director	1 Jul 2023	Risk Management, IT Management, Information & Communication Technology, Data Analysis, Change Management

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 199

Number of female employees (persons) : 273

Total number of employees (persons) : 472

Employee Remuneration

Total employee remuneration : 141,156,329.55

Provident fund

Total number of employees (persons)	: 472
Number of employees contributing to the PVD (persons)	: 471
Percentage of employees who are members (%)	: 99.79

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PORNCHAI PHULSUKSOMBATI Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 20 Nov 2025	Marketing, Sustainability, Risk Management, Governance/ Compliance, Strategic Management
2. Mr. NITAS KRONGVANITCHAYAKUL Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Aug 2025	Law, Accounting, Audit, Sustainability, Governance/ Compliance

Development of directors over the past year

List of directors	Position	Participated in director development program
Ms. DALAD SAPTHAVICHAIKUL	Chairman of the board	Non-participating
Mr. PORNCHAI PHULSUKSOMBATI	Vice Chairman	Participating
Mrs. CHANTORNTREE DARAKANANDA	Director	Non-participating

Mr. CHUTINDHON DARAKANANDA	Director	Non-participating
Mr. WANCHAI RATTANAWONG	Director	Non-participating
Mrs. SIRIPORN LUANGNUAL	Director	Non-participating
Mr. NATTAPON YANGYUEN	Director	Non-participating
Mr. SUPAKIT PAUNGBUA	Director	Non-participating
Mr. NITAS KRONGVANITCHAYAKUL	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 12

Date of AGM meeting : 23 Apr 2025

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Ms. DALAD SAPTHAVICHAIKUL (Chairman of the board)	-	11/12	Participating	Did not hold the meeting
2.	Mr. PORNCHEI PHULSUKSOMBATI (Vice Chairman)	-	1/1	Non-participating	Did not hold the meeting
3.	Mrs. CHANTORNTREE DARAKANANDA (Director)	-	9/12	Participating	Did not hold the meeting
4.	Mr. CHUTINDHON DARAKANANDA (Director)	-	12/12	Participating	Did not hold the meeting

5.	Mr. WANCHAI RATTANAWONG (Director)	-	12/12	Participating	Did not hold the meeting
6.	Mrs. SIRIPORN LUANGNUAL (Director)	-	12/12	Participating	Did not hold the meeting
7.	Mr. NATTAPON YANGYUEN (Director)	-	12/12	Participating	Did not hold the meeting
8.	Mr. SUPAKIT PAUNGBUA (Director)	-	12/12	Participating	Did not hold the meeting
9.	Mr. NITAS KROGVANITCHAYAKUL (Director)	-	5/5	Non-participating	Did not hold the meeting
10.	Mrs. PORNTIDA BOONSA (Vice Chairman)	1 Aug 2025	4/4	Non-participating	Did not hold the meeting
11.	Mrs. NUNTAWAN SAKUNTANAGA (Director)	19 Jun 2025	6/6	Participating	Did not hold the meeting
12.	Mr. PRASIT ASAWAVETVUTT (Director)	1 Aug 2025	7/7	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Ms. DALAD SAPTHAVICHAIKUL (Chairman of the board)	-	96,000.00	0.00	No
2.	Mr. PORNCHAI PHULSUKSOMBATI (Vice Chairman)	-	8,000.00	0.00	No
3.	Mrs. CHANTORNTREE DARAKANANDA (Director)	-	96,000.00	0.00	No
4.	Mr. CHUTINDHON DARAKANANDA (Director)	-	96,000.00	0.00	No
5.	Mr. WANCHAI RATTANAWONG (Director)	-	96,000.00	0.00	No
6.	Mrs. SIRIPORN LUANGNUAL (Director)	-	96,000.00	0.00	No
7.	Mr. NATTAPON YANGYUEN (Director)	-	96,000.00	0.00	No
8.	Mr. SUPAKIT PAUNGBUA (Director)	-	96,000.00	0.00	No
9.	Mr. NITAS KROGVANITCHAYAKUL (Director)	-	40,000.00	0.00	No

10.	Mrs. PORNTIDA BOONSA (Vice Chairman)	1 Aug 2025	32,000.00	0.00	No
11.	Mrs. NUNTAWAN SAKUNTANAGA (Director)	19 Jun 2025	48,000.00	0.00	N/A
12.	Mr. PRASIT ASAWAVETVUTT (Director)	1 Aug 2025	56,000.00	0.00	N/A

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mrs. SIRIPORN LUANGNUAL (Chairman of the audit committee)	-	4/4
2.	Mr. WANCHAI RATTANAWONG (Audit committee)	-	4/4
3.	Mr. NITAS KRONGVANITCHAYAKUL (Audit committee)	-	2/2
4.	Mrs. NUNTAWAN SAKUNTANAGA (Chairman of the audit committee)	19 Jun 2025	2/2
5.	Mrs. PORNTIDA BOONSA (Audit committee)	1 Aug 2025	0/0